were filed against five companies and prosecution proceedings were launched against eight companies. Police complaint for chearing members of public was against one company. Government has also initiated action in implementing the recommendations of the Task Force. The recommendations include installation of an off-site surveillance mechanism so that signs of irregularities in functioning of NBFCs be picked up and regulatory action initiated.

In terms of the amended provisions, the unincorporated bodies whose principal business is that of receiving deposits or lending in any manner have been prohibited from accepting any deposits. The unincorporated bodies, which accept deposits in violation of the provisions can be prosecuted under the Act. The State Government have been concurrently empowered in this behalf.

The task of regulating entities which deal with collective investment schemes was assigned to the Securities and Exchange board of India (SEBI) in November, 1997. SEBI issued Public notices asking all such entities to file information about their schemes with SEBI, based on investor complaints. SEBI has also initiated Court proceedings against five entities.

Criteria for Appointment on Compassionate Grounds in SBI

969. SHRI SURYABHAN PATIL VAHADANE: Will the Minister of FINANCE be pleased to state:

(a) the criteria framed by State Bank of India for making appointment on compassionate grounds;

(b) the number of persons appointed in Agra Zone of State Bank of India under such category during the years 1996, 1997 and 1998 till date alongwith the details of applicants whose request have been turned down; and

(c) the details of applications received from family members of deceased officers working in Hasayan branch of SBI in Agra zone during above said period and the disposal of the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) Compassionate Appointment is offered to the dependents of employees dying in harness, leaving their family in penury and without any means of livelihood. The financial condition of the family is, therefore, main criterion for determining the eligibility for such compassionate appointments. While determining the financial condition of the family, the bank takes into account the amount of family pension, amount of Gratuity and other retirement benefits received by the family, proceeds of Provident fund, Insurance Policies or other investments, if any, income from any other source or of any other family members from employment or otherwise. The liabilities at the time of death and the size of family is also taken into consideration. The bank is following the guidelines issued by the Government from time to time in this regard.

(b) The details are given below:

	1996	1997	1998 (Till date)
Appointed	11	6	5
Rejected	—	2	2

In addition to above, sanction has been accorded for appointment in 4 cases.

(c) One case relating to compassionate appointment to dependent of Ex-Deputy Manager of Hasayan Branch was received but the case was turned down as the financial position of the family did not warrant compassionate appointment.